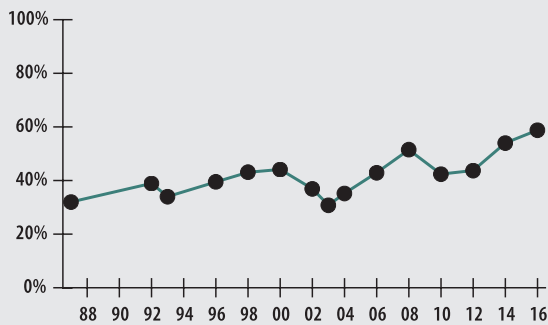
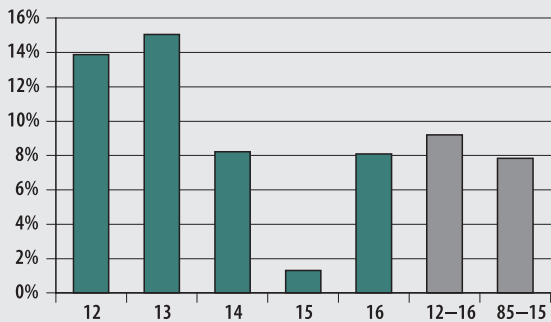


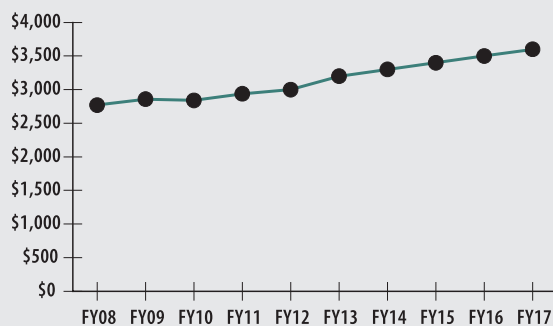
FUNDED RATIO (1987-2016)



INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

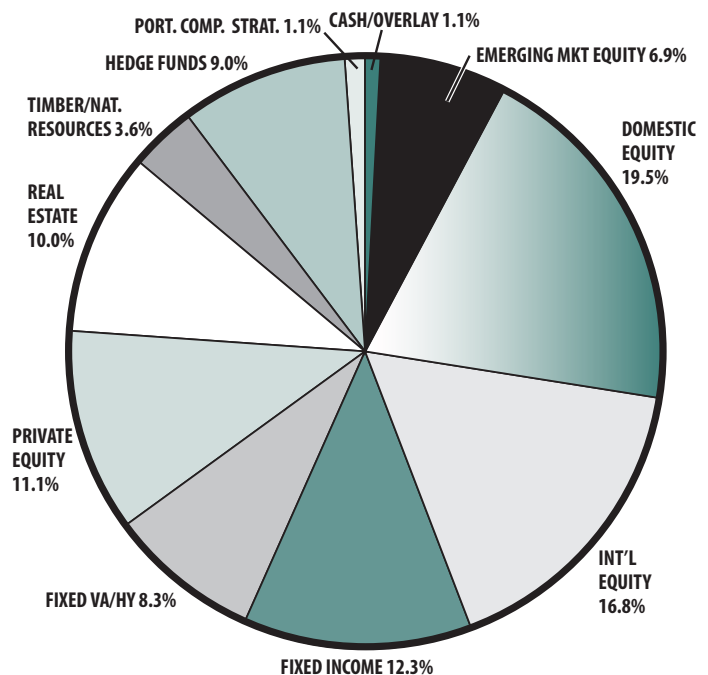
32 years 2016 7.83%	31 years 2015 7.82%	30 years 2014 8.05%
10 years 2016 5.09%	10 years 2015 5.88%	10 years 2014 7.04%
5 years 2016 9.20%	5 years 2015 7.54%	5 years 2014 9.97%

ACTUARIAL

▶ Funded Ratio	58.8%
▶ Date of Last Valuation	01/16
▶ Actuary	Odyssey Advisors
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	3.74% Increasing
▶ Year Fully Funded	2032
▶ Unfunded Liability	\$27.0 M
▶ Total Pension Appropriation (Fiscal 2017)	\$3.6 M

	ACTIVE	RETIRED
▶ Number of Members	177	143
▶ Total Payroll/Benefit	\$9.7 M	\$3.9 M
▶ Average Salary/Benefit	\$54,800	\$27,000
▶ Average Age	51	NA
▶ Average Service	10.7 years	NA

ASSET ALLOCATION (12/31/16)



EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	18
▶ Number Who Reported Earnings	11
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2016 Return	8.10%
▶ 2016 Market Value	\$41.4M
▶ 2012-2016 (Annualized)	9.20%
▶ 1985-2016 (Annualized)	7.83%